

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007
for
Simpson McHugh Limited



Simpson McHugh Limited

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Simpson McHugh Limited

Company Information for the Year Ended 31 March 2007

DIRECTORS:

K C Simpson
P McHugh

SECRETARY:

Mrs K A Simpson

REGISTERED OFFICE:

Studio 4
Warmair House
Green Lane
Northwood
Middlesex
HA6 2QB

REGISTERED NUMBER:

2911571

ACCOUNTANTS:

David Lindon & Co
Chartered Accountants
Avaland House
110 London Road
Apsley
Hemel Hempstead
Hertfordshire
HP3 9SD

Simpson McHugh Limited

Abbreviated Balance Sheet 31 March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	20,181	26,251
CURRENT ASSETS			
Stocks		26,150	24,000
Debtors		72,677	43,098
Cash at bank and in hand		65,341	51,303
		<u>164,168</u>	<u>118,401</u>
CREDITORS			
Amounts falling due within one year		<u>24,691</u>	<u>27,397</u>
NET CURRENT ASSETS		<u>139,477</u>	<u>91,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>159,658</u></u>	<u><u>117,255</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>158,658</u>	<u>116,255</u>
SHAREHOLDERS' FUNDS		<u><u>159,658</u></u>	<u><u>117,255</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Simpson McHugh Limited

Abbreviated Balance Sheet - continued 31 March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29 January 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'K C Simpson', with a long horizontal flourish extending to the right.

K C Simpson - Director

The notes form part of these abbreviated accounts

Simpson McHugh Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	34,077
DEPRECIATION	
At 1 April 2006	7,826
Charge for year	6,070
At 31 March 2007	13,896
NET BOOK VALUE	
At 31 March 2007	20,181
At 31 March 2006	26,251

Simpson McHugh Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2007	2006
Number	Class		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006

	2007	2006
	£	£
K C Simpson		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	15,273	-
Maximum balance outstanding during year	<u>15,273</u>	<u>-</u>